

PERSONAL AND/OR REAL PROPERTY LIQUIDATION CONTRACT

Agreement for Sale of Personal and/or Real Property by public auction, broker, or private treaty: This agreement made this 20th Day of October, 2016 between the City of Harahan hereinafter called the Seller and ServCorp International, Inc. hereafter called the Auctioneers. The Auctioneers hereby agree to use his/her professional skill, knowledge and experience to the best advantage of both parties in preparing for and conduction of the auction.

The Seller hereby agrees to turn over and deliver to the Auctioneer the items to be sold at auction. No item shall be sold or withdrawn from the sale(s) prior to the auction except by mutual agreement between the Seller and the Auctioneer.

The broker/auction/private sale of Surplus Assets for the City of Harahan will take place on Thursday November 17, 2016 beginning at 10:00 AM if agreeable between both the Seller and the Auctioneers at 1075 Hickory Avenue in Harahan, LA. In case of postponement because of inclement weather, said auction will take place at a later date agreeable to both parties. It is mutually agreed that all said goods be sold to the highest bidder with the exception of items specified by the Seller in writing to be protected. The auctioneer shall receive full commission on any item sold from our referral resulting from the sale and our advertising within sixty (60) days after the designated sale date. It is further mutually agreed that the Auctioneers may deduct their fees at a set rate below from the gross sales receipts resulting from the said auction(s)/sale(s). Net proceeds will be turned over to the seller along with the sale(s) records and receipts within fourteen (14) days after the last deposit is made from the last auction in the marketing schedule. The Auctioneer shall make a reasonable effort to collect for all purchases made by any of the buyers at the auction. Such efforts may include the requirement of cash, certified funds or guaranteed funds of all the buyers. The Auctioneers shall not, however, be a guarantor of any amounts unpaid by any Buyer, and he will not be responsible to the Seller for such amounts. The Auctioneer agrees, however, to cooperate with the Seller for collection with any legal action, which might be taken by the Seller against a Buyer who fails to pay for the goods purchased by him/her. The Seller agrees that all expenses incurred for the advertisement, promotion and conduction of the sale(s) shall be first paid from the proceeds realized from the liquidation before the satisfaction of any liens or encumbrances, not to exceed \$2,500.

The Seller covenants and agrees that it has good title and the right to sell and that said goods are free from all encumbrances except as on the enclosed sheet. (IF NONE, WRITE NONE none)

The Seller agrees that they will advertise all required legal notices in regard to the auction and that these advertisements will be at the seller's expense. The Seller agrees to provide merchantable title to all items sold and deliver titles to Purchaser. Seller agrees to hold harmless the Auctioneers and defend any claims of nature referred to in this contract. A Buyers Premium will be charged to the purchaser and retained by the Auctioneers. Seller agrees to pay all the following expenses to be deducted from the gross auction proceeds:

Auctioneer's Fee : 5 % Commission of gross proceeds;
Marketing : Pro Rata Share Not to Exceed \$2,500

Any items that will have a minimum or reserve must be listed in writing either on this contract or by attachment of a separate sheet of paper and should be provided to the auctioneer prior to any auction advertising being done.

ServCorp International, Inc.
BY:

City of Harahan
BY:

Bradley Mutz 10-20-16
Auctioneer, Date
Bradley Mutz, President

Jana Allen 10/20/16
Seller Date

Check Payable to: City of Harahan Phone: 504-737-6383

Seller's Address: 6437 Jefferson Hwy
Harahan La 70123